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of usury by national banks, as expressed in U. S. Rev. Stat. sec. 5198 (U. S. Comp. Stat. 1901, p. 3493), affording the remedy of an independent action to recover back the usurious payments, because the collateral note and mortgage were executed in favor of the bank president for the benefit of the bank, which was prohibited by the federal law from taking real estate security for a debt coincidentally contracted. *Schuyler National Bank v. Gadsden*, U. S. Supreme Court, December 7, 1903.

NEGOTIABLE INSTRUMENTS—NOTICE OF PROTEST.—Notice of protest of a bill of exchange, to a drawer who has executed an assignment for benefit of creditors, is held, in *Taylor v. Citizens' Savings Bank* (Ky.), 61 L. R. A. 900, to be sufficient to bind its estate in the hands of the assignee.

The other cases as to whom notice of protest or nonpayment should be given after appointment of receiver, assignee, or other representative of insolvent are collated in a note to this case.

The annotator states that the result of the cited adjudications is not definite enough to justify a positive statement as to what will constitute sufficient notice in cases of insolvency. Most of the authorities uphold a notice actually given, whether given to the insolvent or to his representative, which leads to the justifiable conclusion that either notice is sufficient. Those who have the duty of giving such notice had better, out of abundant caution, give notice to both parties, principal and representative.—*National Corporation Reporter*.

CARRIERS—GENERAL FREIGHT AGENT—CONTRACT OF SHIPMENT—VALIDITY—DAMAGES—QUESTION FOR JURY.—When a traveling freight agent of a common carrier, clothed with general authority to solicit freight business, and with special authority to contract for the shipment of freight upon special conditions as to the movement of trains, enters into a contract for the shipment of freight without disclosing to the shipper the conditions limiting his authority, the principal is bound by the act of the agent, and is liable to the shipper for resulting damages.

A traveling freight agent solicited certain shippers of live stock, who were contemplating the shipment of four car loads at a certain time, to send the same to Chicago via St. Paul over his road, and represented that the stock would be received in St. Paul upon arrival, and forwarded to Chicago without delay. The shippers held the proposition under consideration until the time of shipment, when the stock was forwarded accordingly, and appellant company notified of such fact. In an action for the recovery of damages for failure to receive and forward the stock without delay, held, that it was a question of fact for the jury to determine whether it was intended by the parties that the proposition might be accepted by shipping the stock without any other notice than the shipment itself and notification at that time. *Baker v. Chicago &c. Ry. Co.* (Minn.), 97 N. W. 650.

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